



BUSINESS RESOURCES DIVISION

BIG SKY ECONOMIC DEVELOPMENT TRUST FUND

BECOMING AN ELIGIBLE LOCAL ECONOMIC DEVELOPMENT ORGANIZATION

In addition to Certified Regional Development Corporations (CRDC) and Tribal Governments; Local Economic Development Organizations (EDO), which are located in a county that is not part of a CRDC region and meet the program eligibility requirement, can apply directly to the Big Sky Economic Development Trust Fund (BSTF) – Category II Planning Projects Program.

The Department is encouraging potential EDO to become an eligible EDO before submitting a BSTF application. Once an EDO is determined to be eligible, the eligible EDO is not required to provide any additional documentation to the BSTF Program; unless requested by the Program.

To become an eligible EDO, the organization must provide the following information to the BSTF Program:

- a) Documentation of nonprofit status as provided in Title 35, chapter 2 MCA, that is exempt from taxation under section 501(c)(3) or 501(c)(6) of the Internal Revenue Code, 26 U.S.C. 501(c)(3) or 501(c)(6).
- b) A staffing plan that includes current job titles, job descriptions and qualifications of primary personnel.
- c) A socioeconomic profile of the community (county, incorporated city or town, or Indian Reservation) that the applicant is providing economic development and business assistance services to and which the proposed planning project will benefit.
- d) Evidence of broad-based community support, at the time of submitting the application that includes written support from the local government (county, incorporated city or town, or tribal government) that the applicant is providing economic development and business assistance services to and which the proposed planning activity will benefit.
- e) A minimum of three references that have received economic development services from the applicant. The references may include state government or universities where the EDO, preferably within the last three years, has

successfully completed economic development projects and/or provided business assistance. At a minimum each reference shall include:

- The company name that received the services,
- The location where the services were provided,
- Contact person(s) and information (address, phone number, etc.), and
- A complete description of the service type and the dates the services were provided.

These references may be contacted to verify an applicant's ability to deliver economic development and business assistance services. The Department reserves the right to use any information or additional references deemed necessary to establish the ability of the applicant to undertake and satisfactorily complete the proposed activity and assure proper management of program funds. Negative references may be grounds for application disqualification.

- f) Evidence of financial stability that includes a copy of the most recent audited or professionally reviewed financial statements of the applicant (including a supplemental schedule or other detailed information to specifically disclose the financial condition and results of operations of the applicant) and a budget for the current fiscal year that includes sources and uses of funds.

The Department may request additional information deemed necessary by the Department to evaluate the eligibility of the organization.

Applicants must submit two (3) hard copies of the above information to:

Nancy Faroni, Section Manager
Big Sky Economic Development Trust Fund
Montana Department of Commerce
301 S. Park Avenue, Rm 107
PO Box 200505
Helena, Montana 59620-0505

For additional information about the EDO procedural process contact:

Nancy Faroni, Section Manager
Big Sky Economic Development Trust Fund
Montana Department of Commerce
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PO Box 200505
Helena, MT 59620-0505
Telephone: (406) 841-2744
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